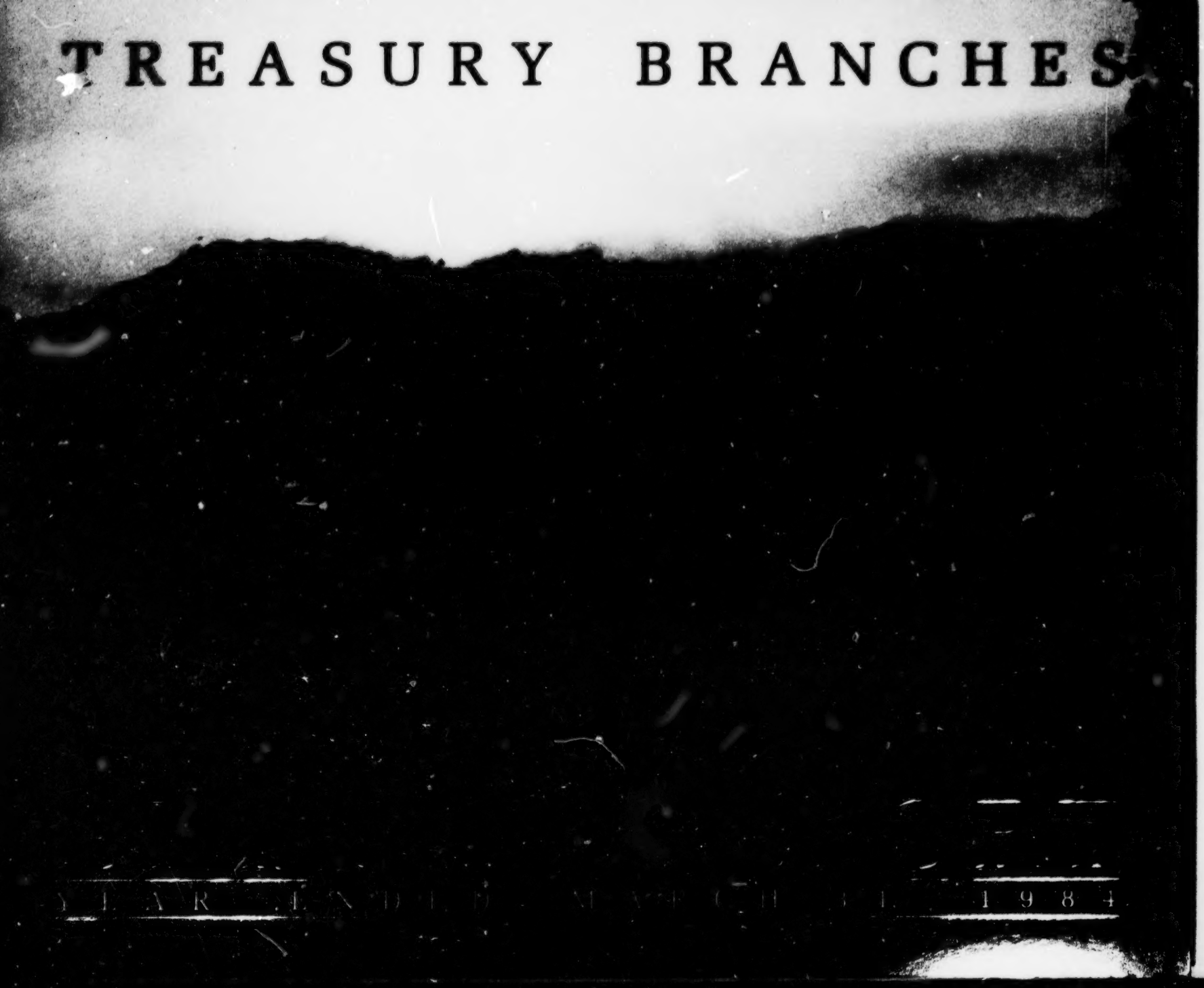
TREASURY BRANCHES



YEAR ENDED MARCH 31 1984

85-1687

Treasury Branches Alberta

SUPERINTENDENT'S MESSAGE

Treasury Branches has completed its 45th year of service to Albertans, a year of unprecedented challenge. We are pleased to present the results in this our Annual Report for the year ended March 31, 1984.

While there are many factors governing the success of a financial institution, for us in Treasury Branches the principal ones are:

- having well-defined corporate objectives
- having competent management and staff
- being able to deliver efficiently on a consistent basis a complete range of financial services through an extensive Branch and Agency network
- having the continuing support of the public and a large customer base

These strengths enabled Treasury Branches this past year, notwithstanding the effects of the global recession, to adopt and maintain a very positive and aggressive position in the marketplace.

We were able to say to Albertans, "We have faith in you — we want your business" and to mean it. Our themes of "Growing together — Building together" and "We're ready when you're ready" were supported with action and Albertans responded overwhelmingly.

We are gratified that for the year ended March 31, 1984, Treasury Branches realized a growth in loans of $382 million

(15.54%) to $2.840 billion. A comparable growth rate in deposits was also achieved, with deposits increasing by $472 million (16.32%) to $3.365 billion.

In the period being reported interest rates were relatively stable and at a lower level than in the preceding year. Total interest income on advances and securities amounted to $345 million, while interest expense amounted to $231 million as compared to $397 million and $305 million respectively. Net interest and other income for the year amounted to $106 million as compared to $91 million for the previous year.

Unlike financial organizations whose operations are national or international in scope, regional institutions are often more severely impacted in recessionary periods because of their inability to diversify their asset base to the same extent as their more broadly based counterparts. Treasury Branches as a provincial entity was similarly affected and as a result was required to increase its loan loss provision to $17 million.

Non-interest expenses which had previously increased at a rate of 24.25% in 1983, were dramatically reduced to an increase of only 7.86% for the year. This improvement was the result of our Expense Reduction Program that was initiated in August of 1982.

We are pleased to report a net income of $3.5 million, which is a reversal of the $3.7 million operating deficit the previous year.

Historically, Treasury Branches has made a consistent effort to expand the range of financial services available to Albertans. In this regard, our Commercial Fixed Rate Term Loan Program was extended to include 4 and 5 year terms, as was our Agri-Term Loans Program. In addition, as a further move to assist our corporate customers in their concerns with high interest rates, an interest rate buy-down feature was added to our Small Business Loans Program. Two new deposit services were introduced: a Guaranteed Investment Certificate available at Branches, and a Variable Rate Deposit Certificate which is available through Investment Dealers.

SUPERINTENDENT'S MESSAGE

New programs nearing completion at the fiscal year-end include U.S. Dollar Deposit and Loan Services, as well as the shortly-to-be-introduced "Albertan" which is a daily interest savings account.

Treasury Branches has made a major commitment to automation and is endeavouring to bring forward fully integrated on-line systems as rapidly as our financial and human resource capabilities will allow. Significant progress has already been made and Treasury Branches' customers will benefit greatly with the introduction of the automated services currently being developed.

Our ability to provide new premises was restricted this year because of the continuation of the restraint measures adopted in the preceding year. Previously approved projects were, however, exempted and we were pleased to open new Branches at Medicine Hat Carry Drive, Caroline, West Edmonton Mall, and First Edmonton Place to which the Oxbridge Place and Alberta Block Branches were relocated. In the period being reported, renovated and new premises were provided in Hythe, Fairview, Rycroft, Coronation, Sherwood Park, Whitecourt, Medicine Hat 2nd Street, Nanton, Red Deer 50th Street and Edmonton Killarney.

Treasury Branches Agencies are integral parts of the service delivery network and now number 108. Together with our 130 Branches, the network now provides financial services to 217 communities in the Province. This year we were privileged to welcome to the Treasury Branches service network the people of Vauxhall, Sangudo, Edgerton, Edberg, Empress, Sexsmith, Beiseker, Blackfalds and Gibbons where Agency offices were established.

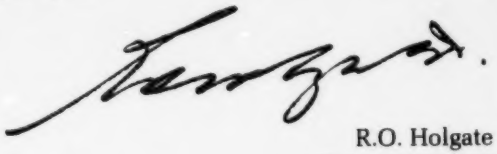
We are pleased to report a net income of $3.5 million..."

"...for the year ended March 31, 1984, Treasury Branches realized a growth in loans of $382 million (15.54%) to $2.840 billion. ...with deposits increasing by $472 million (16.32%) to $3.365 billion."

"...Treasury Branches' customers will benefit greatly with the introduction of the automated services currently being developed."

As indicated previously, having competent management and staff is a key factor for the success of Treasury Branches. This past year has been no exception and I thank our people for their personal commitment and for their efforts to provide personalized service to our customers. Their support has greatly contributed to the successful year that we have enjoyed.

We are grateful for the continuing support of our Minister, the Honourable Lou Hyndman, Provincial Treasurer, and Mr. A.F. Collins, Deputy Provincial Treasurer for their assistance and guidance over the past year.



R.O. Holgate
Superintendent

DEPARTMENTS AND PERSONNEL

Head Office

Executive

L.R. Bellan	Senior Assistant Superintendent, Divisional Operations
A.O. Bray	Senior Assistant Superintendent, Credit
R.B. Douglas	Senior Assistant Superintendent, Corporate Services
R.E. White	Senior Assistant Superintendent, Administration
R.S. Richardson	Chief Inspector
M.E. Budd	Executive Assistant to the Superintendent
A. DeVries	Special Projects Officer
V. McQuarrie	Administrative Assistant to the Superintendent
R.R. Stoyand	Planning Coordinator

General Managers

J.L. Briscoe	Marketing
G.J. Erber	Computer Operations
J.W. Fowle	Personnel & Systems
D.E. Johnson	Commercial Credit
R.H. Reed	Administration
B.L. Scoulding	Finance
L.M. Symyrozum	Communications
L.L. Trekofski	Instalment Loans

Head Office Departments

Administration

Personnel & Systems Department
Administration Department
Computer Operations Department

Credit

Commercial Credit Department
Instalment Loans Department

Corporate Services

Marketing Department
Communications Department
Finance Department

Divisional Operations

Central Division
Northern Division
Southern Division

Inspection Department

Inspection Department

Divisional Offices

Central Division

E.S. Leahy	Assistant Superintendent
W.J. Orfino	General Manager

Northern Division

R.K. Bennett	Assistant Superintendent
G.C. Hommy	General Manager

Southern Division

H.R. Klassen	Assistant Superintendent
W.C. Tough	General Manager
E.W. Peterson	General Manager Calgary Main Branch
T.E. Semeniuk	General Manager Edmonton Alberta Place Branch

Superintendent's Regional Management Advisory Committee

M.A. Benson	C.M. Jantzie
A.E.W. Erickson	H.J. Kassian
K.R. Gremm	V. Neufeld
E.K. Heistad	J.R. Zook
W.E. Jamieson	

AUDITOR'S REPORT

To the Provincial Treasurer

I have examined the statement of assets and liabilities of the Treasury Branches Deposits Fund as at March 31, 1984 and the statements of income, appropriations for contingencies, unappropriated surplus, and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with the disclosed basis of accounting, considered appropriate in the circumstances, as described in Note 2 to the financial statements applied on a basis consistent with that of the preceding year.

F.C.A.
Auditor General

Edmonton, Alberta
July 30, 1984

STATEMENT A

STATEMENT OF ASSETS AND LIABILITIES

Treasury Branches Deposits Fund
as at March 31, 1984
(thousands of dollars)

Assets	1984	1983
Cash resources		
Cash	$ 13,485	$ 13,832
Deposits with banks	44,357	37,419
Cheques and other items in transit, net	—	14,828
	57,842	66,079
Securities (Note 3)		
Issued or guaranteed by Canada	17,434	45,092
Issued or guaranteed by provinces and municipal or school districts	104,936	86,725
Other securities	296,129	196,478
	418,499	328,295
Loans		
Mortgage loans	676,817	518,675
Other loans	2,164,025	1,940,063
	2,840,842	2,458,738
Other		
Land, buildings and equipment (Note 4)	48,047	48,927
Other assets	56,927	60,208
	104,974	109,135
	$3,422,157	$2,962,247

FINANCIAL STATEMENTS

Liabilities

	1984	1983
Deposits (Note 5)		
Payable on demand	$ 488,456	$ 410,145
Payable after notice	796,138	784,537
Payable on a fixed date	2,081,380	1,698,802
	3,365,974	2,893,484
Other		
Cheques and other items in transit, net	3,255	—
Other liabilities	28,285	24,846
	31,540	24,846
Reserves		
Appropriations for contingencies	8,863	19,622
Unappropriated surplus	15,780	24,295
	24,643	43,917
	$3,422,157	$2,962,247

The accompanying notes are part of these financial statements.

STATEMENT B

STATEMENT OF INCOME
Treasury Branches Deposits Fund
for the year ended March 31, 1984
(thousands of dollars)

	1984	1983
Interest income		
Income from loans	$317,498	$360,829
Income from securities	27,651	37,063
Total interest income	345,149	397,892
Interest expense		
Interest on deposits	231,533	305,422
Net interest income	113,616	92,470
Provision for loan losses	17,520	7,867
Net interest income after loan loss provision	96,096	84,603
Other income	10,145	6,940
Net interest and other income	106,241	91,543
Non-interest expenses		
Salaries	58,523	53,628
Pension contributions and other staff benefits	6,168	5,257
Premises and equipment expenses, including depreciation	19,394	19,193
Other expenses	18,643	17,167
Total non-interest expenses	102,728	95,245
Net income (deficit) for the year	$ 3,513	$ (3,702)

STATEMENT C

STATEMENT OF APPROPRIATIONS FOR CONTINGENCIES
Treasury Branches Deposits Fund
for the year ended March 31, 1984
(thousands of dollars)

	1984	1983
Balance at beginning of year	$ 19,622	$ 5,823
Net loss experience on loans	(40,307)	(17,859)
Provision for loan losses included in the Statement of Income	17,520	7,867
Transfer from unappropriated surplus	12,028	23,791
Balance at end of year	$ 8,863	$ 19,622

STATEMENT D

STATEMENT OF UNAPPROPRIATED SURPLUS
Treasury Branches Deposits Fund
for the year ended March 31, 1984
(thousands of dollars)

	1984	1983
Balance at beginning of year	$ 24,295	$ 51,788
Net income (deficit) for the year	3,513	(3,702)
Transfer to appropriations for contingencies	(12,028)	(23,791)
Balance at end of year	$ 15,780	$ 24,295

STATEMENT E

STATEMENT OF CHANGES IN FINANCIAL POSITION
Treasury Branches Deposits Fund
for the year ended March 31, 1984
(thousands of dollars)

	1984	1983
Cash provided by:		
Operations:		
Net income (deficit) for the year	$ 3,513	$ (3,702)
Non-cash items:		
Depreciation and amortization	5,462	4,922
Provision for loan losses	17,520	7,867
	26,495	9,087
Decrease in other assets	3,281	4,602
Increase in deposits	472,490	293,184
Increase in other liabilities	3,439	3,002
	505,705	309,875
Cash applied to:		
Increase in securities	90,204	156,503
Increase in loans	382,104	179,987
Increase in land, buildings and equipment	4,582	7,883
Loss experience	40,307	17,859
	517,197	362,232
Decrease in cash resources	$ 11,492	$ 52,357
Decrease in cash resources represented by:		
Decrease in cheques and other items in transit, net	$ 18,083	$ 74,679
Increase in cash and deposits with banks	(6,591)	(22,322)
Decrease in cash resources during year	$ 11,492	$ 52,357

NOTES TO THE FINANCIAL STATEMENTS

Treasury Branches Deposits Fund
March 31, 1984

Note 1 Authority

The Treasury Branches Deposits Fund operates under the authority of the Treasury Branches Act, Chapter T-7, Revised Statutes of Alberta 1980.

Note 2 Significant Accounting Policies

(a) General

These financial statements have been prepared in accordance with accounting principles followed by most Canadian financial institutions. The prescribed accounting principles conform in all material respects with generally accepted accounting principles except for the accounting for losses on loans (Note 2(c)).

(b) Securities

Securities include both short and long term investments and are carried at cost or amortized cost (Note 3). Gains and losses on disposal of securities are included in income in the year in which they occur.

(c) Loans

Loans are stated net of any unearned income and of any specific provisions. A specific provision is established when, in the opinion of management, there is significant doubt as to collectibility, either in whole or in part, of principal.

The actual net loss experience on loans for the year comprises the amount of loans written off, recoveries on loans previously written off and changes in specific provisions. This amount is charged to the Statement of Appropriations for Contingencies.

The provision for loan losses included in the Statement of Income is credited to the Statement of Appropriations for Contingencies. The amount is determined by computing the weighted average ratio of net loan loss experience to eligible loans outstanding for the current and four preceding years and applying this ratio to the outstanding eligible loans at the end of the current financial year.

Interest income is recorded on the accrual basis, and interest accrued is included in other assets in the Statement of Assets and Liabilities. Accrued but uncollected interest is reversed whenever loans are placed on a non-current basis. The Fund generally classifies a loan as non-current when the borrower has not paid interest on the loan at the agreed rate throughout a period of 180 days.

(d) Land, Buildings and Equipment

Land is carried at cost. Buildings, equipment and leasehold improvements are carried at cost less accumulated depreciation and amortization. Depreciation and amortization are calculated using the straight line method over the estimated useful lives of the

related assets. Gains and losses on the disposal of fixed assets are recorded in the Statement of Income in the year of disposal.

Cost and accumulated amortization of leasehold improvements is removed from the accounts at the end of the estimated useful life. Furniture is expensed in the year of purchase and is included in premises and equipment expenses in the Statement of Income.

(e) Appropriations for Contingencies

In addition to provisions against specific loans, the Fund maintains an appropriations for contingencies account to provide for unforeseen future losses in respect of loans.

(f) Translation of Foreign Currencies

Foreign currency assets and liabilities are translated into Canadian dollars at prevailing year end rates.

Foreign currency income and expenses are translated into Canadian dollars at the average rate throughout the year.

Realized and unrealized gains and losses on foreign currency transactions are included in other income in the Statement of Income. Foreign exchange positions are hedged as much as practicable by forward exchange contracts.

Note 3 Securities

Securities are summarized as follows:

	Securities issued by			
	Canada	Provinces, Municipalities, and School Districts	Other	Total
Year of maturity:				
Within one year	$17,433,990	$103,138,711	$290,997,359	$411,570,060
Between one and three years	—	1,797,594	5,131,597	6,929,191
	$17,433,990	$104,936,305	$296,128,956	$418,499,251
March 31, 1983	$45,091,955	$ 86,724,958	$196,477,993	$328,294,906

The approximate market value of securities at March 31, 1984 was $418,298,572 (1983: $327,713,079).

Note 4 Land, Buildings and Equipment

Land, buildings and equipment are summarized as follows:

	1984			1983
	Cost	Accumulated Depreciation & Amortization	Net Book Value	Net Book Value
Land	$ 6,815,550	$ —	$ 6,815,550	$ 6,612,821
Branch premises	32,381,735	6,148,052	26,233,683	25,325,780
Office equipment	13,367,299	7,321,727	6,045,572	7,483,216
Staff housing	6,694,007	1,958,722	4,735,285	4,894,239
Leasehold improvements	7,255,042	3,039,504	4,215,538	4,610,125
Automobiles	9,280	8,352	928	928
	$66,522,913	$18,476,357	$48,046,556	$48,927,109
March 31, 1983	$63,144,360	$14,217,251		

Note 5 Deposits

Deposits are summarized as follows:

	1984	1983
Deposits, other than Province of Alberta:		
Non-interest bearing deposits	$ 181,870,147	$ 175,512,912
Interest bearing deposits	3,070,903,339	2,653,540,068
	3,252,773,486	2,829,052,980
Deposits, Province of Alberta, including provincial agencies:		
Non-interest bearing deposits	3,460,276	3,956,391
Interest bearing deposits	109,740,337	60,475,160
	113,200,613	64,431,551
	$3,365,974,099	$2,893,484,531

The repayment of all deposits, including accrued interest is guaranteed by the Province of Alberta.

Note 6 Lease Commitments

The Fund has obligations under long-term non-cancellable leases for premises and equipment. The future minimum lease payments for each of the next five years and thereafter are as follows:

Year ending March 31, 1985	$ 5,584,353
1986	5,466,959
1987	5,286,147
1988	5,093,243
1989	4,896,171
1990 and thereafter	12,079,693
	$38,406,566

Note 7 Contingent Liabilities

In the normal course of business the Fund has contingent liabilities for letters of credit, loan guarantees and forward exchange contracts, which are not included in the Statement of Assets and Liabilities.

At March 31, 1984 the potential liability of the Fund under guarantees and letters of credit amounted to $56,207,540 (1983: $37,958,188).

Note 8 Comparative Figures

The 1983 figures have been restated where necessary to conform to 1984 presentation.

Note 9 Approval of Financial Statements

These financial statements were approved by management on July 30, 1984.

TREASURY BRANCHES

TREASURY BRANCHES' SERVICES

Deposit Accounts
Current Accounts
PASS Accounts (personal chequing)
Regular Savings (chequing)
Super Savings (nonchequing)
Owls Club Savings
Capital Savings (daily interest)

Investment Programs
Term Deposit Certificates
1-364 days
1-5 years
Registered Retirement Savings Plan (R.R.S.P.)
Registered Home Ownership Savings Plan (R.H.O.S.P.)
Guaranteed Investment Certificates
1-5 years
Savings Growth Certificates
6 year term
Interest compounded semiannually
Discounted Bearer Deposit Notes
Variable Rate Deposit Certificates

Safekeeping Facilities
Safe Deposit Boxes
Safekeeping
Night Depository

Money Services
Travellers Cheques
Money Orders
Drafts
Foreign Remittances
Mail and Telephone Money Transfers
Deposit by Mail
Collections
Commercial Letters of Credit
Canada Savings Bonds
Securities Bought & Sold
Gold and Silver Bullion

Other Services
Utility Bills, Credit Card Remittances and Alberta Health Care Insurance Commission Premium Payments
Federal Tax Payments
Motor Vehicle & Operator's Licences (available at some Branches and Agencies)
Fish & Game Licences (available at some Branches and Agencies)

Loan Services*
Agricultural Loans:
Operating
Livestock
Machinery
Land Purchases
Improvements
Farm Home Improvement

Government of Canada
— Farm Improvement Loans

Province of Alberta —
Alberta Agricultural Development Corporation Loans:
Alberta Farm Development
Dairy Development
Range and Soil Improvement Program
Veterinary Clinic
Breeding Animals
Sheep Producers Incentive Rebate Program
Vegetable & Potato Storage Program

Feeder Association Loans
Gas Co-operative Association Loans
Agriculture Society Loans
Municipal Corporation Loans

*Ask us about optional Loan Life Insurance

Commercial Loans:
Operating
Commercial Fixed Rate Term Loans
Long Term Capital Financing
— Building & Equipment
Small Business Loans

Government of Canada
— Small Businesses Loans

Time-Plan Personal Loans (life-insured)
Home Improvement Loans
Residential First and Second Mortgages
Mobile Home Loans (life-insured)
Alberta Student Loans
Petroleum and Natural Gas Loan Program

Special Programs
The American Express Gold Card (available through the PASS Account)
Senior Citizens Club
Seniors' Home Improvement Program (SHIP)

BRANCH LOCATIONS & MANAGEMENT PERSONNEL

as at June 30th, 1984

BRANCH LOCATIONS & MANAGEMENT PERSONNEL

BRANCH	MANAGEMENT
Airdrie	L.O.N. Frebrowski
Andrew	S.C. Deis
Athabasca	K.J.P. Pugh
Assistant	J.R. Murdoch
Barrhead	D.H. Douglas
Assistant	K.A. Buchholz
Beaverlodge	J.H. Stephenson
Black Diamond	W.K. Lebsack
Bonnyville	R.W. Yaremcio
Bow Island	M.L. Bloxham
Assistants	F.E. Watt
	B.A. Rodier
Boyle	T.A. Berger
Breton	L.A. Flewelling
Brooks	W.D. Peterson
Assistants	M.C. Fowell
	D.S. Richardson
Bruderheim	S.B. Murphy
CALGARY	
Main	E.W. Peterson
Deputy	V.K.H. Schalike
Accounts	S.R. Iverson
	D.A. Knight
	D.M. Posmituck
Assistants	D.A. Ball
	T.R. Holgate
Alberta Hotel	J. Boyarchuk
Assistant	R.J. Phillips
Brentwood	D.A. Hoopfer
Assistants	S.E. Brausse
	A.P. Lacher
Chinook Centre	A.A. Hartung
Assistants	A.W. Brandon
	E.V. Schafer
	L. Andrews
Forest Lawn	W.J. Heron
Assistant	T.A. Borodenko
North Hill	V. Neufeld
Deputy	D.T.E. Keen
Accounts	G.A. King
	M.W. Larken
	B.D. Moir
Assistants	K. Senneker
	D.E. Rogers
	H.M. Simmons
17 Avenue S.W.	J.J. Kalansky
34 Avenue S.W.	H.T. Young
Assistant	L.M. Goode
Camrose	K.R. Black
Assistants	H.L. Galbraith
	G.M. Sjolie
	T. Weslosky
Cardston	A.L. Brown
Caroline	K.B. Sutherland
Carstairs	G.G. Clayton
Castor	D.L. Gould
Claresholm	P.W. Edgell
Coaldale	V.E. Schultz
Cochrane	E.J. Pelham
Assistant	W.M. Suggitt
Cold Lake	J.E. Starcheski
Consort	G.P. Kerby
Coronation	J.D. Appleyard
Assistant	R.M. Swahn
Crossfield	F.D. Morrissey
Daysland	R.O. Maxfield
Didsbury	B.P. Kaupp
Assistant	D.H.M. Van Hyfte
Drayton Valley	K.R. Gremm
Instalment Loans	B.A. Stepaniuk
Assistants	V.E. Dykes
	A.F. Smale
Drumheller	A.E.W. Erickson
Assistant	L.I. Brown
EDMONTON	
Alberta Place	T.E. Semeniuk
Deputy	R.C. Wells
Accounts	C.J. Raymond
	J.E. Brewer
	R.L. Mann
	J.D. Marcell
Assistants	R.B. Jenkins
	D.H. Raatz
	K.B. Kalansky
	J. Hemmes
Calder	A.L. Strassburger
First Edmonton Place	L.J. Leroux
Deputy	R.W. Radbourne
Instalment Loans	K. Dunham
Assistants	E.W. Modrall
	D.P. Stewart
Hys Centre	G.E. West
Assistant	D.C. Rowland

BRANCH LOCATIONS & MANAGEMENT PERSONNEL

BRANCH	MANAGEMENT
Jasper Place	W.E. Jamieson
Assistants	M.W. Bragg
	A.M. Haider
	C.M. Hochhausen
	E.W. Kurz
Killarney	M.J. Threadgill
Assistants	B.M. Jones
	P.G. Ouellette
Millwoods	B.E. Lewis
9888	R.S. Boone
Assistant	K.B. Nilson
118 Avenue	R.H.L. Tuffs
Assistants	T.J. Tabor
	B.R. McCaffrey
Pepper Tree	E.G. Bateman
Assistants	B. Kendall
	R.G. Metro
	D.P. Fay
Petroleum Plaza	S. Yiu
Assistants	W.C. Grantham
	W.R. Wilmott
South	P.A. Liber
Assistants	J.W. Hamblin
	K.J.H. Hochhausen
	B.P. O'Riordan
Terrace Plaza	G.L. IsRalson
Assistant	W.N. Salter
West Edmonton Mall	J.L. Callaghan
Assistant	B.A. Conroy
Edson	G.R. Schoettler
Assistants	B.W. Lake
	P.J. Rowlands
	D. Elder
Elk Point	M.W. Hanson
Fairview	G.G. Hessler
Assistant	P.M. Fitzmaurice
Falher	G.C. Hildebrand
Assistant	R.L. Astle
Forestburg	A.L. Henuset
Fort Macleod	F.P. Retzlaff
Fort McMurray	W.D. Yizek
Accounts	M.R. Cox
	J.P. Peaire
Assistant	A.M. Frederick
Fort Saskatchewan	L.H. O'Farrell
Fort Vermilion/	
La Crete	J.D. Klasson
Assistant	R.W. Coad
Grand Centre	G.A. Iftody
GRANDE PRAIRIE	
100 Avenue	J.R. Zook
Deputy	M.E. Guiochet
Accounts	W.G. Deederly
	E.L. Robertson
	W.A. Smith
Instalment Loans	S.E. Smith
Assistant	H. Penner
Grande Prairie	
Prairie Mall	G.L. Barkley
Assistant	A.G. Mitchell
Granum	C.L. Bailey
Grimshaw	G.C. Sinclair
Hanna	W.J. Kohlman
Assistant	F. Anderson
High Level	R.J. Kloppenburg
High Prairie	D.D. Tarrant
Assistant	W.G.H. Brown
Hinton	P.P. Gosset
Hythe	L.M. Kinley
Innisfail	C.D. Stewart
Assistants	M.A. Olsen
	F. Baskerville
Killam	R.J. Thomas
Lac La Biche	D.L. Mardling
Assistant	W. Kozdrowski
Lacombe	G.R. Lane
Assistants	B.L. Pelham
	K.A. Somcher
Lamont	D.M. Morrical
Leduc	S.G. Antos
Assistant	C.M. Johnston
Lethbridge	E. Sonnenberg
Assistants	S.K. Farrell
	R.D. Jacobsen
	M. Jacobson
Linden	S.J. Badry
Lloydminster	L.C. Sorensen
Magrath	S.S. Kado
Manning	W.A. McDonald
Mayerthorpe	R.K. Montroy
McLennan	Z.O. Hawryliw

BRANCH LOCATIONS & MANAGEMENT PERSONNEL

BRANCH	MANAGEMENT
MEDICINE HAT	
2nd Street	C.M. Jantzie
Assistants	K.W. Funk
	R.M. Greenhill
	C.M. Herter
Medicine Hat	
Carry Dr.	B.D. Critchley
Milk River	P.H.E. Fournier
Nanton	R. Forness
Okotoks	G.A. Daglish
Olds	L.R. Beckner
Assistant	G. Hill
Onoway	M.R. Evans
Oyen	E.B. Shmyr
Peace River	M.L. Michaelis
Assistant	J.G. LeDrew
Picture Butte	C.A. Delisle
Pincher Creek	B.L. Kosinski
Ponoka	D.E. Bruns
Provost	T.D. Gould
Raymond	R.B. Switzer
RED DEER	
50 Street	E.K. Heistad
Assistants	S.C. Bartlett
	J.G. Nelson
	A.E. Griffith
	R.J. Killam
Red Deer	
Riverside	E.R. Gehring-Lesyk
Redwater	D.L. LeClaire
Rimbey	J.E. Wilson
Rocky Mountain House	R.J. Martin
Assistants	J.D. Dyck
	D.R. Killam
	V.M. Koples
Rycroft	D.A. MacLennan
Ryley	L.A. White
St. Albert	W.G. Walker
	W.E. Jordan
St. Paul	J.L. Ireland
Assistant	T.E. Melnychuk
Sherwood Park	L.J. Dugas
Assistant	R.W. Bradley
Slave Lake	R.A. Kellas
Smoky Lake	M.D. Cowan
Spirit River	A. Popovic
Spruce Grove	B.G. Gilbertson
Assistant	D. O'Connell
Stettler	H.J. Kassian
Assistant	P.W. Stade
Stony Plain	L.C. West
Assistants	D.A. Spears
	S.J. Fleming
Strathmore	D.G. Allan
Sundre	M.D. Fossen
Taber	M.M. Racinsky
Assistants	G.J. Aasen
	I.H. Van Dellen
Thorsby	L.G. Anderson
Three Hills	R.J. Winter
Tofield	J.A. McMath
Trochu	L.G. Lang
Two Hills	D.B. Hastings
Valleyview	R. Czerniawsky
Vegreville	M.A. Benson
Assistants	G.O. Christensen
	F.J. Sorochan
	R.P. Landry
Vermilion	J.L. Janz
Assistant	W.H. McLaren
Viking	L.A. Borman
Vulcan	D.D. Robertson
Assistant	J.G. Ives
Wainwright	K.A. Lock
Westlock	L.E. Fuson
Wetaskiwin	C.C. Websdale
Assistant	E.J. Cote
Whitecourt	R.A. Knudslien
Assistant	L.W. Thoman
Wildwood	B.G. Joulie

AGENCY	AGENT	CONTROLLING BRANCH
Acadia Valley	M.R. Peers	Oyen
Alder Flats	F. Seely	Drayton Valley
Alix	M. Stingel	Lacombe
Alliance	T.A. Buchanan	Killam
Amisk	M. McGregor	Killam
Bashaw	L. Reierson	Camrose
Bassano	H. Paton	Brooks
Bawlf	L.C. Piro	Camrose
Beiseker	F. Bell	Crossfield
Benalto	A. Sterling	Red Deer Riverside
Bentley	D.B. Dickau	Lacombe
Blackfalds	W. Tutty	Red Deer Riverside
Blackie	W.D. Kabeary	Okotoks
Blue Ridge	A. Polack	Mayerthorpe
Bon Accord	B. Mihal	Edmonton Killarney
Bowden	G. Hubschmid	Olds
Bragg Creek	C. McLachlan	Cochrane
Bruce	C.I. Fredericks	Viking
Carbon	V. Reed	Drumheller
Carmangay	L. Teskey	Vulcan
Cereal	G. Rice	Hanna
Chauvin	B.A. Swanson	Provost
Chipman	D. Fraess	Lamont
Clive	P. Szott	Lacombe
Clyde	S. McFaull	Westlock
Compeer	D. Baier	Consort
Coutts	E.E. Thiessen	Milk River
Cremona	P. Cummings	Cochrane
Czar	S. Usselman	Provost
Delburne	N. Deuchar	Red Deer 50th Street
Derwent	H.L. Mudryk	Vermilion

AGENCY	AGENT	CONTROLLING BRANCH
Devon	T. Johnson	Leduc
Duchess	F. Hancock	Brooks
Eaglesham	B.C. Lee	Rycroft
Eckville	E.L. Stopsen	Red Deer Riverside
Edberg	M. Evans	Camrose
Edgerton	R.S. Groves	Wainwright
Elnora	M.S. Tyess	Trochu
Empress	M. King	Oyen
Enchant	F. Hanson	Picture Butte
Evansburg	M. Nikolayuk	Wildwood
Faust	M.D. MacIntosh	High Prairie
Fawcett	W. Tugwell	Westlock
Ferintosh	L. Buskas	Camrose
Foremost	J. Griffiths	Bow Island
Fort Assiniboine	E.M. Redington	Barrhead
Fort Chipewyan	T. Jennings	Fort McMurray
Galahad	L. Holben	Forestburg
Gibbons	G. Fraser	Fort Saskatchewan
Glendon	R.J. Kastelen	St. Paul
Hairy Hill	S. Bidulock	Two Hills
Halkirk	M. Draganuk	Castor
Hardisty	W.S. Pedlar	Killam
Hay Lakes	A.O. Arnston	Camrose
Heisler	L. Matthiessen	Daysland
High River	T.R. Liddell	Calgary Chinook
Holden	H.J. Pullen	Ryley
Inna	A.L. Jack	Wainwright
Irricana	L. Kathrens	Airdrie
Irvine	H.A. Wiedemann	Medicine Hat 2nd Street
Islay	G. Roebuck	Vermilion
Kitscoty	L.P. Tyler	Lloydminster

AGENCY LOCATIONS, AGENTS & CONTROLLING BRANCHES

AGENCY	AGENT	CONTROLLING BRANCH
Lomond	T. Hollwey	Vulcan
Lougheed	E. Losness	Killam
Mallaig	L. Dechaine	St. Paul
Mannville	K. Sutherland	Vermilion
Marwayne	B.A. Stannard	Lloydminster
Metiskow	D. Christensen	Provost
Millet	A. Hegge	Leduc
Minburn	L. Kennedy	Vermilion
Mirror	R. Honecker	Lacombe
Mundare	M. Slepanki	Vegreville
Nampa	E. Krall	Peace River
Newbrook	B.A. Dowhan	Edmonton Killarney
New Norway	J.E. Wells	Camrose
Nobleford	D.J. Lang	Picture Butte
Paradise Valley	S. Symes	Lloydminster
Plamondon	E. Belanger	Lac La Biche
Radway	S. Hamilton	Redwater
Rainbow Lake	J. McCrindle	High Level
Redcliff	K. Oikawa	Medicine Hat 2nd Street
Rochester	P. Gerlach	Athabasca
Rockyford	R. Gordon	Strathmore
Rolling Hills	S. Hemsing	Brooks
Rosemary	J. Parker	Brooks
Sangudo	P.G. Barnes	Mayerthorpe
Sedgewick	R.F. Pottage	Killam
Sexsmith	D. Beck	Grande Prairie Mall
Standard	W. Cummins	Calgary North Hill
Stavely	G. Chan	Claresholm
Strome	P. Loesch	Killam
Swan Hills	B. Lam	Barrhead
Sylvan Lake	J.M.E. May	Red Deer Riverside
Tangent	A. Fulton	Falher
Thorhild	P. Chomay	Redwater
Tilley	D. Rawleigh	Brooks
Torrington	D. Bauer	Three Hills
Vauxhall	L. Porter	Taber
Veteran	R.A. Edwards	Coronation
Vilna	C.E. Dagley	St. Paul
Wabamun	P. Burton	Stony Plain
Wanham	O. Melnyk	Rycroft
Warburg	L. Schultz	Breton
Waskatenau	A. Toews	Slave Lake
Waterton Park	R. Baker	Pincher Creek
Wembley	R. Eagar	Grande Prairie 100th Avenue
Winfield	S. Hartman	Breton
Worsley	R.P. Lemire	Fairview
Youngstown	M. Logelin	Hanna

POOR

QUALITY

ORIGINAL